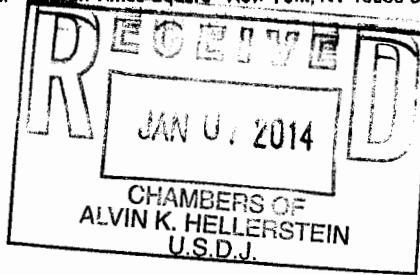




Proskauer Rose LLP, Eleven Times Square, New York, NY 10036-8299

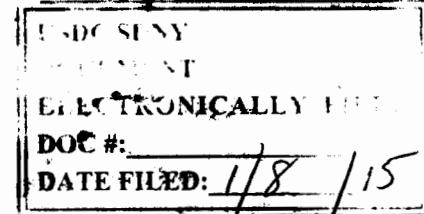
January 7, 2015

VIA FACSIMILE [212-805-7942]

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Honorable Alvin K. Hellerstein
 Daniel Patrick Moynihan United States Courthouse
 500 Pearl Street
 Room 1050
 New York, New York 10007

Re: *Preston v. HSBC Securities (USA) Inc.*
 14 Civ. 8402 (AKH) (FM)



Your Honor:

We represent HSBC Securities (USA) Inc. ("HSBC") and write jointly with Plaintiff to request a stay of proceedings in the above-referenced matter.

For the past two months, the parties have been working in earnest—including by meeting in person and by conducting a privileged, informal exchange of documents and information—to determine whether they can resolve this matter short of continued litigation.

The parties have now agreed to participate in private mediation at JAMS, and are working to identify a mutually agreeable mediator and mediation date.

In accordance with Your Honor's Individual Rule 1(D), the parties respectfully request that the Court stay proceedings in this matter through the earlier of 45 days from today (February 20, 2015) or five days after the parties' mediation concludes.

We also respectfully request that Your Honor extend Defendant's deadline to answer or otherwise move against the Complaint through the day after the stay is lifted.

This is the parties' first request for an extension of time.

Respectfully submitted,

Allan S. Bloom

ASB

The time to file Answer is enlarged to March 13, 2015, the initial case management conference will be held April 17, 2015, with the trial date set for August 10, 2015.

ASB 1/8/15

Abloom

Proskauer»

Honorable Alvin K. Hellerstein

January 7, 2015

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cc: Ariel Y. Graff, Esq. (via email)
The Ottinger Law Firm

Attorneys for Plaintiff